

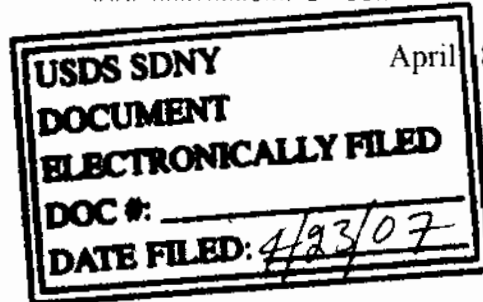
MEMO ENDORSED

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April 8, 2007

APR 11 2007

By Fed Ex

Hon. Lewis A. Kaplan
United States District Judge
United States Courthouse
500 Pearl Street
New York, New York 10007

**Re: Commodity Futures Trading Commission v. Abbas A. Shah and
Linuxor Asset Management, LLC
Case No. 05-CV-8091**

Dear Judge Kaplan:

On behalf of Defendants, Abbas A. Shah and Linuxor Asset Management, LLC, and with the consent of David Acevedo, counsel for Plaintiff, I am writing to update you on the status of this case, currently on the suspense docket.

As you may recall, this action was stayed pursuant to your Order, dated October 23, 2006, pending the completion of certain arbitration proceedings, involving identical facts and substantially similar legal issues, before the National Futures Association ("NFA"). The NFA proceedings were resolved by a decision in March, although no motions to confirm the petitioners' awards have been made.

Since the arbitration decision, counsel for the CFTC and I have been exploring a settlement of this case and we believe that we are close to a mutually acceptable resolution. Accordingly, I respectfully request that the Court permit the parties to continue these efforts and refrain from placing this action back on the trial calendar. Moreover, given the settlement approval process at the CFTC, I respectfully request that the parties be allowed to file a monthly progress report with the Court, beginning June 18, 2007, or another date acceptable to the Court, in order to inform Your Honor of the progress of the settlement approval process.

Thank you for your attention to this matter.

Very truly yours,

Ed White

Edward A. White

cc: David Acevedo, Esq.
Chief Trial Attorney
Commodity Futures Trading Commission
Division of Enforcement
140 Broadway, 19th Floor
New York, New York 10005

A report shall be filed by 6/18/07. If the matter has not been settled by then, the parties are to be prepared to proceed.
SO ORDERED
LEWIS A. KAPLAN, U.S.D.J. *4/23/07*